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THE DIRECTOR OF CENTRAL INTELLIGENCE
WASHINGTON, D. C. 20505

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24 JUN 1976

MEMORANDUM FOR: The President

FROM : George Bush

SUBJECT : The Italian Elections: An Interim Assessment

1. The Italian elections avoided the "worst case" outcome but have solved nothing. The immediate outlook is for some weeks or even months of intricate maneuvering as the parties sort out their relationships and a temporary government presides, a poor position for any attack on Italy's economic problems -- which will not wait.

2. Meanwhile, the question of extraordinary Western economic aid to Italy will come up at the Summit meeting in Puerto Rico. The attached memorandum on the meaning of the Italian elections seeks to clarify the complicated state of play.

/s/ George Bush

George Bush

cc: The Secretary of State
The Secretary of Treasury
Assistant to the President for
National Security Affairs

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MEMORANDUM FOR: Acting DDI

DDI
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[REDACTED] delivered the attached quick reaction note on the Italian elections to the DCI this morning. It was prepared at Keith's request.

[REDACTED]
LEWIS J. LAPHAM
Director, Political Research

Att

Date 24 June 1976

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